

MINING, BUSINESS AND STOCKS

MCKINLEY COMPANY TO MAKE CHANGES

Will Increase Capitalization to a Million Shares of Stock.

VICTOR MAKES A SHIPMENT.

Plutus Nearly Carload of Ore Ready To Ship. That Will Pay Operating Expenses.

(Special to the "News.")

Baroda, March 22.—In these days of progress and prosperity in the mining industry shares appear to be looked down upon, particularly in the Tintic district, and the companies which have been organized for some time are gradually falling into line and increasing their capitalization. The McKinley shareholders will hold their annual meeting on the 19th of next month and among other things to be considered at that meeting will be the proposition of increasing the capital stock to 1,000,000 shares, which will mean that something like 600,000 shares will go into the treasury, thus providing a working fund and doing away with assessments for some time to come. It is understood that the larger shareholders in the corporation favor this plan. Under the management of Henry B. Smith, the McKinley is now doing some important development work which promises to give a good account of itself in the near future.

The Victor made a shipment of ore the latter part of last week, which was the product of the leasers now operating in the mine. The ore was taken from the 300 level, and the bins at the mine contain enough ore for another shipment. Some development work is being done on the 800 level in the Victor, which promises to have an important bearing upon the future of the property. It is understood that the company will put a much larger force to work next month.

SWANSEA TO BE SHIPPER.

The Swansea at Silver City is being worked at a depth of 800 feet, the first time in many years. There is a nice showing of ore on the 700 foot level, in virgin ground, both north and south of the shaft, and the Swansea will be a regular shipper in the future. The Opek at Mammoth has reached a depth of 2,000 feet and after cutting a station on this level the shaft will be deepened to the 2,500 mark before drifts are started out in search of the ore.

The new hoisting plant at the Tintic Development company is being installed by F. B. Sullivan, formerly master mechanic at the Gemini mine. The Tintic Development has raised its capitalization from 500,000 shares to 1,000,000 and as a result the company now has about 300,000 shares in the treasury. The new hoisting plant will be more than sufficient to pay the operating expenses of the mine. It is understood that the Plutus will be operated on a much larger scale after Manager Evans has looked over the property.

PLUTUS HAS SHIPMENT.

John Strang, superintendent at the Plutus, states that he has nearly a carload of silver-lead ore at the mine awaiting shipment. This ore has been taken from the old workings, and will run from 30 to 40 per cent lead and 20 ounces silver to the ton. The ore which is now being taken out will be more than sufficient to pay the operating expenses of the mine. It is understood that the Plutus will be operated on a much larger scale after Manager Evans has looked over the property.

Manager A. N. Holdaway of the Tintic Central, who was in camp for a few days this week, stated that the new hoist for his company would arrive within a couple of weeks and that it would be installed immediately after its arrival. The hoist will be operated by electricity, a contract having already been made with the Tintic Electric Power company for the power. The property which the Tintic Central shaft is being sunk is so soft that machine drills are hardly a necessity in the mine at the present time, and it is not believed that a compressed air drill will be purchased until the time formation is encountered.

The third connection with the ore opened up in the Iron Blossom allows the company to increase its daily tonnage to close on to 200 tons daily without any difficulty. The output of the mine is now about 190 tons daily.

STOCKS ARE FAIRLY STRONG.

Mason Valley Jumps Up Twenty Points—Other Securities Slow.

While Mason Valley has been steadily working away and getting good results, the stock market has not been impressed with this property until the last few days. This morning the market took on a little spurt of activity in this stock and it jumped from 24 1/4 to 26 1/4. The highest price reached during the regular board session today was 27 1/4. During the trading 2,500 shares changed hands at 27 1/4. During the open and regular board sessions 4,477 shares of stock changed hands at advanced prices.

East Tintic Gold King changed hands at a higher price today than it has ever sold on the market, and 25,000 shares sold at 7 cents.

Iron Blossom showed an inclination to go down and sell at 42 1/2 on the regular board and 42 1/2 on the open board. Beck Tunnel showed some activity.

Six Sections of Sheep Range for Sale in Davis & Morgan Counties.

Will sell in lots of 2 or more Sections.

Geo. M. Cannon Co.

213-215 Templeton Building, Phone 2411 St.

This Morning's Metals.

SILVER	50 1/2
COPPER (cathodes)	12
LEAD	4.00

NEW YORK QUOTATIONS.

LEAD, quiet	3.97 1/2 @ 4.02 1/2
COPPER, firm	12 1/2 @ 12 3/4
SILVER	50 1/2

tivity and was stronger than it has been in some days. Black Jack came to life this morning and gained a point during the session.

During the trading today 92,727 shares were sold, representing \$48,955.90.

The curb market there was less activity than there has been for some time. Demijohn received a bid of 9 1/2 cents and 30 cents was bid for Bingham Central Standard. Utah Treasure Hill was offered at 30 cents and 22 cents was the bid. Mammoth received a bid of 1 1/2.

FORENOON SESSION.

Listed Stocks	Bid.	Asked.
Addie	.04	.05
Alex	.26	.30
Albion	.25	.25
Alcon	1.00	1.00
Beck Tunnel	.75	.77
Big Hill	.06 1/2	.06 3/4
Bingham Amalgamated	.19	.21
Black Jack	.35	.39
Bonnie Brier	.35	.40
Boston	10.50	12.00
Brooklyn	.12 1/2	.14
Bullcock	.07 1/2	.08 1/4
Comp. Bird	.02 1/2	.04 1/4
Crown Point	.35	.40
Cent. Mammoth	.05 1/2	.06
Daily Judge	4.40	4.85
Dromedary	.15	.15
Cedar Talcum	.07 1/2	.08 1/4
East Tintic	.04 1/2	.05
Eagle & Blue Bell	1.90	2.00
Emerald	.10	.10
East Tintic Dev.	.17 1/2	.18
Emerald	.35	.35
E. T. Con.	.35	.35
Galea	.04	.04
Gold Circle	.22 1/2	.22 1/2
Goldfield	.50	.57
Grand Central	3.07 1/2	3.12 1/2
Indian Queen	.07 1/2	.08 1/4
Ingot	.01 1/2	.01 1/2
Inyo	.07 1/2	.07 1/2
Iron Blossom	2.67 1/2	2.75
Iron King	.35	.35
Keystone	.35	.35
King David	.50	.50
King William	.39	.40
Lehi	.24 1/2	.25 1/2
Lehi Tintic	.07 1/2	.08 1/4
Little Bell	1.50	1.50
Little Chief	.48	.48
Lower Mammoth	.25	.26 1/2
M. Evans	.04	.04
Mon. Hill	.24 1/2	.25
Mason Valley	2.62 1/2	2.65
May Day	.21	.23
Mountain Lake	.35	.35
Miller Hill	.07 1/2	.08 1/4
Nevada	.24	.24
Nevada Hill	1.25	1.30
New York	.06 1/2	.06 1/2
North Cliff	.02 1/2	.02 1/2
Mineral Flat	.60	.60
Mt. L. Ext.	.04	.07
Prince Consolidated	1.25	1.30
Pioche	.25	.25
Richmond Anaconda	.25	.25
Santa Fe	.02	.02
Sauramento	.02	.04
Scottish Chief	.04	.04 1/4
Seven Troughs	.17	.17 1/2
Silver King Coalition	3.07 1/2	3.12 1/2
Silver Shield	.05	.05
Siuux	1.02 1/2	1.05
South Columbia	.40	.40
South Iron Blossom	.06 1/2	.06 1/2
Southern Nevada	.11	.11
Swansea	.20 1/2	.21
Swansea Ext.	.03 1/2	.04
Stray Dog	.06 1/2	.06 1/2
Texas	.39	.39
Tintic	.15 1/2	.15 1/2
Tintic Combination	.06	.06 1/2
Tintic Silver	.12	.12
Tintic Silver Crown	.07 1/2	.08 1/4
Tintic Camp	.02 1/2	.02 1/2
Utah Pto. M. I. E. Co.	.05	.05
Uncle Sam	.75	.76
Utah Con. (Tintic)	.19 1/2	.20
Victor	1.25	1.30
Western Nevada	.40	.40
Yankee	.31	.31 1/2
Yerington	.07	.07 1/2
Zenith	.02	.02

RETAIL CALL SALES.

Addie, 1,000 at 7 1/2.

Bingham Jack, 500 at 37 1/2; 200 at 37 1/2; 1,150 at 38.

Cedar Talcum, 1,000 at 3 1/2.

Columbus Con., 100 at 1.50; 20 at 1.75.

E. T. Con., 1,000 at 15.

E. T. Gold K., 1,000 at 7 1/2.

Indian Queen, 1,500 at 7 1/2.

Iron Blossom, 1,100 at 2 1/2; 50 at 2 1/2; 1,200 at 2 1/2; 500 at 2 1/2, buyer 60.

Keystone, 1,000 at 1.50; 200 at 1.50; 1,150 at 1.50.

Lower Mammoth, 1,000 at 26 1/2; 500 at 26.

Scottish Chief, 1,500 at 4 1/2.

Siuux, 2,500 at 1.05.

Mason Valley, 100 at 2 1/2; 100 at 2 1/2; 1,200 at 2 1/2; 400 at 2 1/2; 1,250 at 2 1/2; 2,500 at 2 1/2.

New British, 7,000 at 35.

Plutus, 1,000 at 2 1/2; buyer 60.

Prince Con., 100 at 1.50.

Seven Troughs, 2,500 at 17.

South Columbia Con., 2,100 at 40 1/2; 1,100 at 50.

So. Iron Blossom, 1,000 at 6 1/2.

Swansea, 500 at 2 1/2.

Swansea Ext., 1,000 at 3 1/2.

Tintic Central, 800 at 16; 1,000 at 15 1/2.

Uncle Sam, 1,300 at 75.

Utah, 1,500 at 19; 5,500 at 30; 2,300 at 30.

Victor, 2,500 at 14.

West Nev., 100 at 40.

OPEN BOARD SALES.

Alex, 1,250 at 29.

Beck Tunnel, 800 at 75; 600 at 75; 300 at 75, buyer.

Colorado, 800 at 3 1/2; 150 at 3 1/2.

Cent. Mam., 100 at 5 1/2; 1,000 at 24.

Cent. Pto. Point, 4,000 at 10; buyer 60.

E. T. Gold K., 14,000 at 21.

E. T. Dev., 1,000 at 18.

Indian Queen, 1,000 at 14, buyer 20.

Iron Blossom, 1,500 at 4 1/2; 500 at 4 1/2.

Lower Mammoth, 1,000 at 25.

Mason Valley, 450 at 2 1/2.

Ohio Copper, 100 at 6.50.

Swansea, 500 at 2 1/2.

Swansea Con., 600 at 1.00.

Swansea Ext., 1,000 at 6 1/2.

So. Col. Con., 500 at 45 1/2; 900 at 50.

Seven Troughs, 500 at 17.

Tintic, 1,000 at 14 1/2.

Utah Con., 2,500 at 30.

RECAPITULATION.

Open board 90,200

Open board 33,550

Open board 13,800.00

Forenoon totals 95,727

..... \$48,955.90

LEAD PRODUCERS ARE IN SESSION

Mine Operators of Idaho, Utah, Colorado and Other States Hold Meeting.

DAY TALKS OF IDAHO MINES.

Declares Mining is Slow in Big Lead District of Gem State on Account of Conditions.

Close to a score of the operators of the lead producing mines of Idaho, Colorado, Utah, and other western states met at 2 o'clock this afternoon at the Commercial club to discuss the lead situation and to take any action that may be deemed necessary to keep the present tariff on the product, and build up the industry. The men who are attending the convention began to arrive yesterday. Among the first to come was J. F. Calbreath of Denver, secretary of the American Mining congress. He registered at the Knott hotel, and in a short time was in touch with many of the members of the Utah Mine Operators' association, which has been collecting statistics on lead production.

Although not a large delegation so far as numbers are concerned, but which ranks high when it comes to representing producing mines, was the party that arrived this morning from Idaho under the leadership of Harry L. Day of Wallace. He comes in the interests of the American Mining congress and also as a representative of the Hercules property. With Mr. Day is the well known W. Clayton Miller of Spokane, representing the Federal Mines, J. F. McCarthy of Spokane, representing the Hercules properties; Judge M. A. Bales of Boise, representing the Bunker Hill and Sullivan companies and C. Fred Kratzer of Wallace, representing the National and the Caledonia mines.

NOT CROWDING PRODUCTION.

"We are not crowding the production of the mines in Idaho with the present weak conditions of the market," said Mr. Day, "or course there is a lot of work that must go ahead in spite of conditions, but at present the mines of our section are doing but little in development work. We are not pushing the mine production."

"In Shoshone county about 85 per cent of the mining of the state is done. Conditions here speak pretty well of themselves. I believe they represent the present weak market and the unsettled conditions over the tariff have not improved things. As soon as these have righted themselves, as I believe they will within a short time, there will be a greater production from this section of the country than ever before."

The meeting today present the prospect of a closer association of the mining interests of the western states than ever before. One thing that is certain and that is that a closer general idea of the cost of production will be gleaned than ever before.

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Black Jack	.35	.39
Bonnie Brier	.35	.40
Boston	10.50	12.00
Brooklyn	.12 1/2	.14
Bullcock	.07 1/2	.08 1/4
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